

IN the disposition of a trust of any kind—the management of an estate, real or personal; an assignment of business; the execution of a will—the advantages presented by THE INDIANA TRUST COMPANY over any individual consist, among many things, of a corporate existence, so that none of the incidents or accidents that attend individuals here occur; a regular place of business; a board of directors and officers selected with especial reference to their business experience and familiarity with the various channels of investment; large responsibility—the capital of this company, \$1,000,000, and the liability of its stockholders \$1,000,000 more—standing as security for the faithful discharge of all trusts.

INDIANA TRUST COMPANY

OFFICE—23 South Meridian St.

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MONEY, STOCKS AND GRAIN

It Was Inevitable that the Share List Had to Take a Header, Yesterday.

Northern Pacific Receivership and Some Ugly Rumors Were Responsible—Indianapolis Grains Were About the Same.

THE BOND MARKET.

Railway and Miscellaneous Issues Depressed on Sales of \$907,000.

At New York, yesterday, money on call was easy at 3 1/4 per cent, the last loan being at 3, closing offered at 3.

Prime mercantile paper, 8 to 12 per cent.

Sterling exchange was weak, with actual business in bankers' bills at \$18 1/2 for sixty days, and \$15 1/2 for demand; commercial bills, \$17 1/2 for 90 days.

Silver certificates were neglected and closed at 72 3/4 for 100, but silver sold at 72 1/2 for 100; Mexican dollars at 55 1/2. At London bar silver closed at 33 1/2.

The New York stock market was feverish and unsettled early in the day yesterday.

The appointment of receivers for the Northern Pacific property had an adverse influence on the corporations, but the reports in circulation that the Chicago, Burlington & Quincy directors, at their meeting yesterday, would reduce the dividend rate, on the strength of this, all of the granger shares, as well as some others, were sold freely for the short account.

Burlington & Quincy fell off 2 1/2, to 7 1/2; Rock Island 2, to 5 1/2, and the remainder of the list yielded 1/2 to 3 per cent. The turning point came when it was officially announced that the directors of the Chicago, Burlington & Quincy had declared the usual quarterly dividend of 1 1/4 per cent. This was such a surprise that the smaller bears rushed pell-mell to cover. General Electric sold up from 37 to 45, the rise being assisted by the denial of the reports that some paper bearing the company's endorsement had gone to protest. Sugar advanced 3/4, and Burlington & Quincy, 1/2. The important changes were recorded. The total transactions were only \$407,000, against \$541,000 yesterday. The Northern Pacific and kindred issues declined sharply on the passing of the property into the hands of receivers. Chicago & Northern Pacific first fell 1 1/2, to 42, and rallied to 43; Northern Pacific first dropped 3/4, to 29 1/2, and rallied to 30; Chicago & Northern Pacific consolidated 3/4, to 29 1/2, and rallied to 30. The third sold at 6 1/2 sellers, against regular 8 1/2, the last reported transaction. Wisconsin Central first fell 1/2, to 20; Burlington & Quincy debenture five 1/2, to 83. Government bonds were firm. State bonds were dull. Closing quotations were:

Four per cent. reg. 11 1/2; 5 per cent. 12 1/2; 6 per cent. 13 1/2; 7 per cent. 14 1/2; 8 per cent. 15 1/2; 9 per cent. 16 1/2; 10 per cent. 17 1/2; 11 per cent. 18 1/2; 12 per cent. 19 1/2; 13 per cent. 20 1/2; 14 per cent. 21 1/2; 15 per cent. 22 1/2; 16 per cent. 23 1/2; 17 per cent. 24 1/2; 18 per cent. 25 1/2; 19 per cent. 26 1/2; 20 per cent. 27 1/2; 21 per cent. 28 1/2; 22 per cent. 29 1/2; 23 per cent. 30 1/2; 24 per cent. 31 1/2; 25 per cent. 32 1/2; 26 per cent. 33 1/2; 27 per cent. 34 1/2; 28 per cent. 35 1/2; 29 per cent. 36 1/2; 30 per cent. 37 1/2; 31 per cent. 38 1/2; 32 per cent. 39 1/2; 33 per cent. 40 1/2; 34 per cent. 41 1/2; 35 per cent. 42 1/2; 36 per cent. 43 1/2; 37 per cent. 44 1/2; 38 per cent. 45 1/2; 39 per cent. 46 1/2; 40 per cent. 47 1/2; 41 per cent. 48 1/2; 42 per cent. 49 1/2; 43 per cent. 50 1/2; 44 per cent. 51 1/2; 45 per cent. 52 1/2; 46 per cent. 53 1/2; 47 per cent. 54 1/2; 48 per cent. 55 1/2; 49 per cent. 56 1/2; 50 per cent. 57 1/2; 51 per cent. 58 1/2; 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